

Amesbury

City Hall
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Phone 978-388-8131
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Board Members

Donna Cornoni (Chairperson),
Michael Cronin, Bonniyo Kitchin,
James L. Lynch, Jr., David S. Van Dam

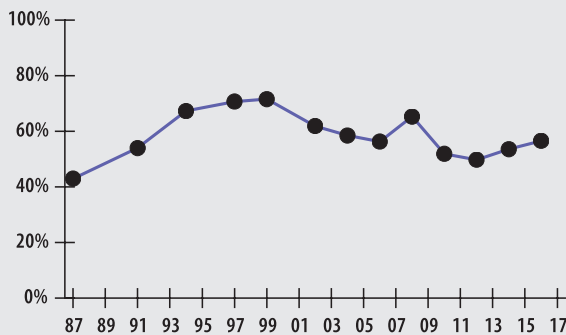
Board Administrator

Kevin Caira

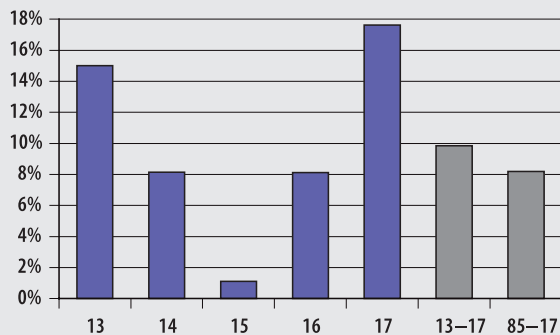
Board Meeting

Last Thursday of each month at 1:30 pm

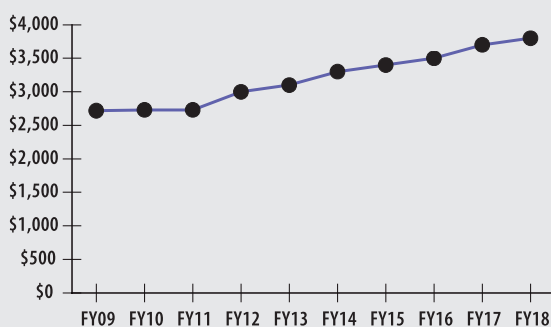
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
8.20%

32 years 2016
7.92%

31 years 2015
7.92%

10 years 2017
5.63%

10 years 2016
4.84%

10 years 2015
5.47%

5 years 2017
9.85%

5 years 2016
9.14%

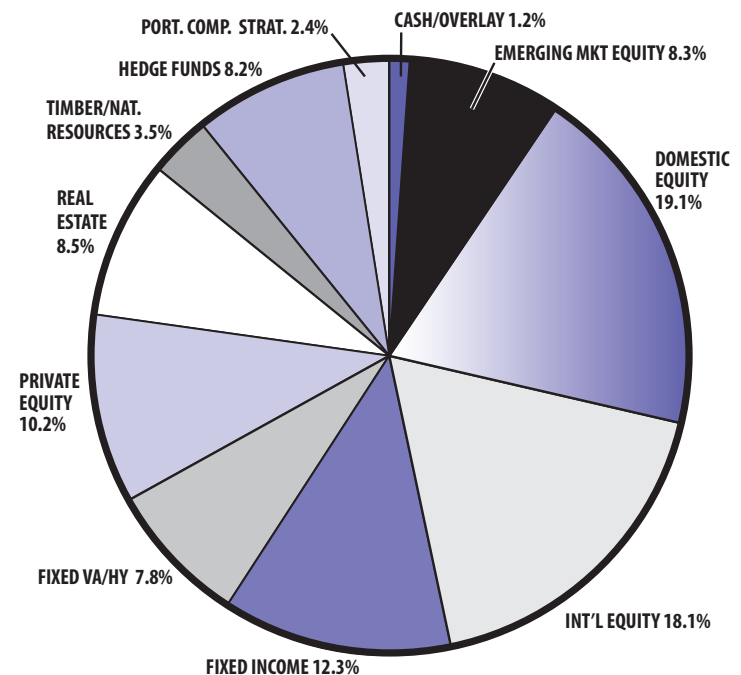
5 years 2015
7.46%

ACTUARIAL

▶ Funded Ratio	56.6%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$38.2 M
▶ Total Pension Appropriation (Fiscal 2018)	\$3.8 M

	ACTIVE	RETIRED
▶ Number of Members	266	242
▶ Total Payroll/Benefit	\$13.4 M	\$5.5 M
▶ Average Salary/Benefit	\$50,500	\$22,900
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	14
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.63%
▶ 2017 Market Value	\$57.6 M
▶ 2013-2017 (Annualized)	9.85%
▶ 1985-2017 (Annualized)	8.20%